

BERLIN HOUSING AUTHORITY

Berlin Housing Authority would like to provide a snapshot of our ties to the community for the year ending 6/30/2009.

We received \$88,000 of the American Recovery and Reinvestment Act (ARRA) funds and channeled these dollars into a \$240,000 roofing and siding upgrade; \$22,000 of that figure was for energy improvements. Seven residential units were improved for 55 residents. Berlin Housing Authority also received a Capital Fund Grant that was applied to this project.

BHA will receive a second ARRA grant of \$165,000 for accessibility upgrades. This was the only one of its type received in NH.

We are the managing agent for St Regis House, Lancaster, and Northumberland Housing Authorities. Separate from this we are responsible for 382 units of housing in Berlin. All units at St Regis and Public Housing are rented or in the process of being rented.

When no one stepped forward to assist with the relocation segment of the Neighborhood Stabilization Program, BHA was approached by André Caron and readily accepted this new challenge. We will also be doing the income monitoring for this \$4.3 million grant.

The Housing Choice Voucher Program has seen heavy use due to a number of factors. As jobs become scarce, income decreases and the housing assistance payment increases. People understand the value of the voucher and in tough times do not move as much. Rents increased last year due to the

threat of high oil prices. While the oil prices actually decreased during the winter, many landlords were locked in at a higher rate. All these events combined to make a perfect storm of increasing rents with a flat subsidy. We are hoping to see more equilibrium in the upcoming year in terms of subsidy versus payments to landlords.

BHA is happy to report a potential buyer for the house on 74 Maynesboro St. and will happily announce a buyer as soon as a contract is finalized.

We thank the City of Berlin for taking care of the streets, garbage pickup and all the services that they provide to keep our residents safe as they walk the streets on their daily errands.

A. UTILIZATION OF ASSISTED HOUSING PROGRAMS AT JUNE 30, 2009 (in number of units)

	Units Allocated	Units Under Lease
Public Housing	55	55
St. Regis House	42	42
Vouchers	285	276
TOTAL	382	373

Utilization on June 30, 2009 was 100%. Average voucher utilization for the prior calendar year was 96%

B. Public Housing and St. Regis House turnover in 2009

	Units in 2009	Units in 2008	Units in 2007
Public Housing	14	11	13
St. Regis House	3	4	4

Berlin Housing Authority
Combined Balance Sheet

	<u>June 30,</u> <u>2007</u>	<u>June 30,</u> <u>2008</u>	<u>June 30,</u> <u>2009</u>
ASSETS			
Cash	\$ 138,257	\$ 314,201	\$ 334,270
Security Deposits	15,515	15,926	16,532
Accounts Receivable	1,967	1,998	5,528
Investments	324,818	195,013	198,469
Prepaid Insurance	9,765	8,909	8,438
Accrued Interest Receivable	2,323	1,562	5,038
Capital Assets (Net)	762,828	775,196	716,486
Other Assets	-	99,275	103,352
TOTAL ASSETS	<u>\$ 1,255,473</u>	<u>\$ 1,412,080</u>	<u>\$ 1,388,113</u>
LIABILITIES			
Accounts Payable	21,074	22,260	24,950
Accounts Payable-HUD PHA Programs	-	-	-
Other Liabilities	31,586	104,206	104,584
TOTAL LIABILITIES	<u>52,660</u>	<u>126,466</u>	<u>129,534</u>
EQUITY/NET ASSETS			
Invested in Capital Assets, Net of Related Debt	762,828	775,196	716,486
Restricted Net Assets	42,355	115,629	79,714
Unrestricted Net Assets	397,630	394,789	462,379
TOTAL EQUITY/NET ASSETS	<u>1,202,813</u>	<u>1,285,614</u>	<u>1,258,579</u>
TOTAL LIABILITIES AND EQUITY/NET ASSETS	<u>\$ 1,255,473</u>	<u>\$ 1,412,080</u>	<u>\$ 1,388,113</u>
<u>COMPONENTS OF TOTAL EQUITY/NET ASSETS</u>			
<u>Liquid Equity:</u>			
Cash	\$ 138,257	\$ 314,201	\$ 334,270
Investments	324,818	195,013	198,469
Other working capital components	(23,090)	1,204	9,354
Net Liquid Equity	<u>439,985</u>	<u>510,418</u>	<u>542,093</u>
<u>Non Liquid Equity:</u>			
Land, Structures, and Equipment	762,828	775,196	716,486
Other Assets	-	-	-
Total Non Liquid Equity	<u>762,828</u>	<u>775,196</u>	<u>716,486</u>
Total Equity/Net Assets	<u>\$ 1,202,813</u>	<u>\$ 1,285,614</u>	<u>\$ 1,258,579</u>
<u>Changes in Equity-Year ended 6/30/08</u>			
Equity, 6/30/08	\$ 1,285,614		
Prior year audit adjustments	-		
Net Income (Loss) from Operations:			
Public Housing	(9,066)		
All other programs	(17,969)		
Equity, 6/30/09	<u>\$ 1,258,579</u>		
<u>Public Housing Portion of Equity</u>			
Public Housing	\$ 1,008,403		
All other programs	250,176		
Total Equity	<u>\$ 1,258,579</u>		

NOTE-Public Housing funds can only be used for Public Housing related improvements or expenditures. Public Housing capital expenditures must have HUD approval.

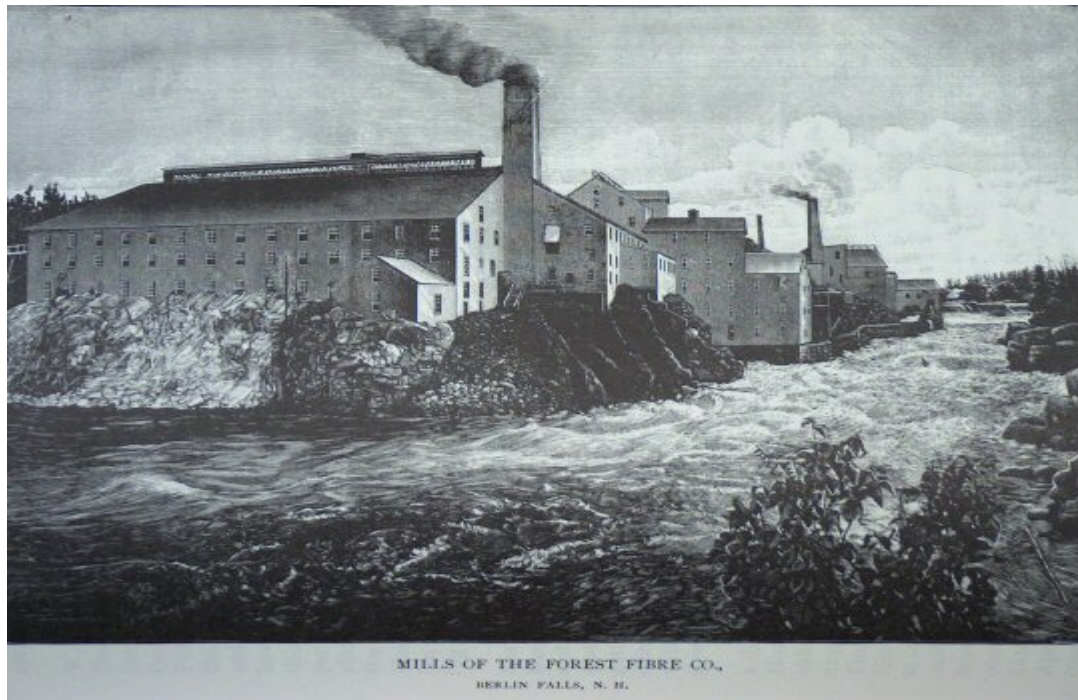
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The Forest Fibre Company erected its first mill in 1877 and the second in 1880. The first chemical pulp mill in Berlin was Mill A which started in July, 1877, with a production of three tons of soda pulp a day. It was managed by H. H. Furbish, who had spent some six years in experimenting with the product which had been made in Pennsylvania for some years previously. The capacity was soon increased to six tons. In 1880 Mill B was built, which ultimately had a production of twenty-five tons a day, such was considered to be a stupendous amount under conditions as they then existed in America. Soda pulp from poplar proved to have serious limitations as compared with sulphite pulp, and the mill ceased active operations in the early nineties.